

CIA/OER/S-06759-75 APPROVED FOR RELEASE 2011 UNDER E.O. 13526 (S0808R00000010045) ESTIMATED OPEC OIL RECEIPTS, 1974

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CENTRAL INTELLIGENCE AGENCY
WASHINGTON, D.C. 20505

MICRO
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5-6759

CIA/OER/S-06759-75

3 February 1975

MEMORANDUM FOR: Mr. Donald Curtis
International Monetary Affairs
Department of the Treasury

SUBJECT : Estimated OPEC Oil Receipts, 1974

1. The attached table is in response to your request for our latest estimates of OPEC 1974 oil receipts by country and month.

2. We have revised fourth quarter revenue estimates to reflect actual production for October and November and the November price increases. Because oil company payments to producers are lagged, the change in total 1974 revenue is minor. Small increases in four countries were partially offset by declines in three others. Our new total is \$94.6 billion, compared with \$94.3 billion estimated earlier.

3. I (143-7717) will be pleased to answer any additional questions you may have on this subject.

[REDACTED]

STATINTL

Chief
Trade and Monetary Analysis Branch
Office of Economic Research

Attachment:
As stated

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1974 OPEC Oil Receipts

	(Million US \$)												
	<u>JAN</u>	<u>FEB</u>	<u>MAR</u>	<u>APR</u>	<u>MAY</u>	<u>JUN</u>	<u>JUL</u>	<u>AUG</u>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>TOTAL</u> *
Algeria	181	182	208	371	347	380	373	383	367	325	309	304	3729
Ecuador	42	62	56	66	64	66	54	17	24	33	21	14	519
Indonesia	392	0	0	719	0	0	900	0	0	935	0	0	2946
Iran	568	582	1399	1276	1404	1733	1789	1703	1702	1677	2489	1767	18090
Iraq	187	241	312	487	452	494	468	467	515	536	455	487	5101
Kuwait	508	0	0	707	0	0	2615	0	830	1378	675	664	7377
Libya	405	394	505	751	678	725	620	644	544	500	455	421	6643
Nigeria	417	475	476	585	540	576	936	910	934	919	950	908	8626
Qatar	161	0	0	449	0	0	455	0	0	460	0	0	1525
S. Arabia	610	827	834	1700	1626	1850	1874	1996	4116	2584	4211	2747	24975
UAE	137	141	309	386	382	474	739	752	805	837	811	800	6574
Venezuela	118	1156	189	1310	189	1245	184	1261	723	684	718	695	8472
TOTAL *	3725	4061	4288	8807	5682	7542	11006	8134	10561	10869	11095	8807	94576

* Components may not add due to rounding.

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3 February 1975

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